

This Instrument Prepared by:
Harvey M. Templeton, III
Attorney
Calhoun, TN 37309

Forward Tax Notices to:
Gwalia (USA) Ltd.
1675 Broadway, Suite 2350
Denver, Colorado 80202

Tract CDW-1282, Parcel 1

STATE OF SOUTH CAROLINA

COUNTY OF MCCORMICK

KNOW ALL MEN BY THESE PRESENTS, That BOWATER INCORPORATED (successor by mergers and name changes to Catawba Timber Company), a Delaware corporation with offices in Catawba, South Carolina, in consideration of the sum of One Dollar (\$1.00) and the exchange of other real property valued at Five Hundred Two Thousand Five Hundred Twenty-five and 5/100 Dollars (\$502,525.05), in hand paid at and before the sealing and delivery of these presents by GWALIA (USA) LTD., a Delaware corporation with offices at 1675 Broadway, Suite 2350, Denver, Colorado, the receipt of which is hereby acknowledged, has granted, bargained, sold, and released and by these presents does grant, bargain, sell, and release unto the said GWALIA (USA) LTD. all that certain tract or parcel of land situated as follows:

Bowater Incorporated Tract No. 1282, Parcel 1, located in McCormick County, South Carolina, and being more particularly described as follows:

Being all of Parcel 1 of Tract 1282 conveyed by East Highlands Company to Catawba Timber Company by deed dated January 1, 1979, and of record in Deed



10755563

Book 49, Page 142, in the Office of the Clerk of Court for McCormick County, South Carolina, containing 148 acres, more or less.

The southeastern boundary of said property was subsequently modified by two boundary line agreements dated November 17, 1980, and November 18, 1980, and of record respectively in Deed Book 54, Page 14, and Deed Book 54, Page 15, in the Office of the Clerk of Court for McCormick County, South Carolina, so that said property now consists of 148.02 acres.

RESERVING unto Bowater Incorporated and its successors and assigns all coal, oil, gas, associated hydrocarbon substances, and all metallic or non-metallic minerals and ores which contain mineral matter or substances and mineral rights in, on, or under the above-described property together with the right to explore for and remove same by any method. Subject, however, to the Mineral Lease between Bowater Incorporated and Gwalia created by the exercise on 8/17/88 of the option to lease under the Exploration Agreement with Option to Lease dated September 1, 1985. The Mineral Lease shall survive the conveyance by Bowater Incorporated of the above-described property to Gwalia.

SUBJECT to existing easements and rights of way for public roads and highways and public utilities, if any, extending into, through, over, or across the above described property.

Grantee assumes and agrees to pay all taxes assessed against the above-described property for the tax year 1991.

TOGETHER with all and singular the rights, members, hereditaments, and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises before mentioned unto said Gwalia (USA) Ltd., its successors and assigns, forever.

AND Bowater Incorporated does hereby bind itself, its successors and assigns, to warrant and forever defend all and singular the said premises unto the said Gwalia (USA) Ltd., its

successors and assigns, against itself and its successors and assigns and against every person whomsoever lawfully claiming or to claim the same or any part thereof.

IN WITNESS WHEREOF, Bowater Incorporated has caused these presents to be signed, sealed, and delivered this 27 day of March, 1991.

Signed, sealed, and delivered)
in the presence of)

Sue B Morris)
Mary L. Graham)

BOWATER INCORPORATED

BY George W. Flanders
George W. Flanders,
Vice President, Carolina
Division

ATTEST:

Harvey M. Templeton, III
Harvey M. Templeton, III
Assistant Secretary

THE STATE OF TENNESSEE
COUNTY OF MCMINN

PERSONALLY appeared before me Sue B. Morris and made oath that she saw the within named George W. Flanders, as Vice President of the Carolina Division of Bowater Incorporated, and Harvey M. Templeton, III, as Assistant Secretary of Bowater Incorporated, a corporation chartered under the laws of the State of Delaware, sign, seal with its corporate seal, and as the act and deed of said corporation deliver the within written deed, and that she with Mary L. Graham witnessed the execution thereof.

SWORN TO before me this)
27 day of March A.D., 1991)
Mary L. Graham)
Notary Public)

My commission expires: 1-17-94 AUDITOR'S OFFICE
McCORMICK COUNTY

Recorded this 3rd
day of March 1992
in Book 8, Page 73

Mary Parnell Deputy
Auditor

STATE OF SOUTH CAROLINA
COUNTY OF MCCORMICK
filed for record this
Feb. 27, 1992
at 1:15 o'clock Pm
and duly recorded in
Book 103 of Deeds
page 80
Katharine P. Butler
Clerk of Court
McCormick County
South Carolina

STATE TAX PD. 1,106.60
COUNTY TAX PD. 553.30

